

Export Outlook for Oilseeds & Products

Revised Forecast for 2002:  \$400 Million to \$9.2 Billion

Revised FY 2002 Forecast

Key Upside Developments

- Slow foreign supply growth & rising global demand increase US soybean exports 1.1 MMT to a record 28 MMT
- Soy meal exports at 7.2 MMT, 0.2 MMT above Nov
- Soy oil export unit value rises as oil stocks drop

Key Downside Developments

- More S American production counteracts price impact of reduced US oilseed supply
- Growth in foreign soybean supplies curbs prices

Wild Cards

- South American exports
- Chinese and Indian imports

US Oilseed & Prod Exports (\$Bil)



Note: Excludes corn gluten feed/meal